

California Public Employees' Retirement System  
Board of Administration

**Policy Subcommittee**  
of the  
Investment Committee

June 16, 2006

At \_\_\_\_\_ p.m. or upon adjournment or recess of the  
\_\_\_\_\_ Committee Meeting,  
whichever is later.

Lincoln Plaza North  
400 Q Street  
Room 1140  
Sacramento, California

**COMMITTEE MEMBERS**

**Priya Mathur, Chair**  
**Marjorie Berte**  
**Robert F. Carlson**  
**Tony Oliveira**  
**Charles Valdes**

**AGENDA**

- |                       |   |
|-----------------------|---|
|                       | 1. Call to Order and Roll Call  |
| Action                | 2. Approval of the April 14, 2006 Meeting Minutes                     |
|                       | 3. Equity Policies  |
| Action / M. Cottrill  | a. Revision of Domestic Enhanced Index Strategy – Externally Managed  |
|                       | 4. Fixed Income Policies  |
| Action / E. Busay     | a. Revision of Active International Fixed Income – Externally Managed |
| Action / D. Kiefer    | b. Revision of Credit Enhancement Program                             |
|                       | 5. Administrative   |
| Information / G. Hood | a. Proposed August 2006 Agenda  |
|                       | 6. Public Comment   |

Note: Items designated for information are appropriate for Subcommittee action if the Subcommittee wishes to take action. Any agenda item acted upon at this Subcommittee meeting may be brought to the Investment Committee at its next regularly scheduled meeting. Items are noticed for action after a first reading. The Committee is free, however, to request a second reading of any item before approving it.